

TABLE 7 - COMPUTATION OF LEGAL DEBT MARGIN

December 31, 2004

Assessed Valuation	\$ 5,609,716,165
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I. Indebtedness for General Purposes

Without a Vote of the People - Legal Limit 3/4 of 1% on Property Value	\$ 42,072,871
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INDEBTEDNESS INCURRED

1. Limited G.O. Bond Liabilities	\$ 23,915,000	
Less: Redemption Fund Assets Available to Pay Principal	7,798	
Excess of Liabilities Over Assets		23,907,202

2. Other General Fund Liabilities	\$ 10,712,630	
Less: General Fund Assets	31,472,405	
Excess of Liabilities Over Assets		0

TOTAL SECTION 1 - Net General Indebtedness Incurred	23,907,202
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MARGIN OF INDEBTEDNESS STILL AVAILABLE -- UNVOTED	\$ 18,165,669
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II. Indebtedness for General Purposes

With a Vote of the People - Legal Limit 2.5% on Property Value	\$ 140,242,904
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Less: Net Voter Approved General Indebtedness	0
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Less: Indebtedness - Section I	23,907,202
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MARGIN OF INDEBTEDNESS STILL AVAILABLE -- VOTED	\$ 116,335,702
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